

FOR SALE
ASKING PRICE \$6,200,000

106, 114 & 120 W 114TH ST

South Harlem, NY 10026 | **Manhattan**



106 WEST 114TH ST



114 WEST 114TH ST



120 WEST 114TH ST

3 BUILDING PACKAGE | 52 UNITS
NEAR CENTRAL PARK

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Long-term Ownership
and well maintained

#2

3 Walkup Buildings
on West 114th Street

#3

52 Units Total
recently renovated

#4

Low basis at
\$129 PSF and \$119,231
Per Unit

#5

Tax Class Protected on
One-Building

#6

2 3 Subway Station
Nearby

FINANCIAL SUMMARY

	106 W 114TH STREET	114 W 114TH STREET	120 W 114TH STREET	TOTAL
GROSS	\$153,702	\$400,130	\$97,075	\$650,907
EXPENSES	\$63,076	\$172,110	\$58,687	\$293,873
NOI	\$86,015	\$216,016	\$35,475	\$337,506
SF	9,715 SF	31,020 SF	7,365 SF	48,100 SF
UNIT	11	31	10	52

PRICING METRICS

ASKING PRICE	\$6,200,000
GRM	9.53
CAP RATE	5.4%
\$ / SF	\$129
\$ / UNIT	\$119,231

PROPERTY OVERVIEW - 106 W 114TH ST



PROPERTY SUMMARY

THE OFFERING	
Property Address	106 West 114th Street, New York, NY 10026
County	Manhattan
Location	Located on the south side of W 114th St between St Nicholas & Malcolm X Blvd.
Block / Lot	1823 / 39
Property Type	Multifamily

PROPERTY INFORMATION	
Lot Dimensions	26.25' x 100.92'
Lot SF	2,649 SF (approx.)
Building Dimensions	26' x 85'
Stories	5
Year Built / Last Altered	1991
Walk-Up / Elevator	Walk-Up
Above Grade Gross SF	9,715 SF (approx.)
Below Grade Gross SF	0 SF (approx.)
Total Gross SF	9,715 SF (approx.)
Residential Units	11
Commercial Units	0
Total Units	11

Gross Residential SF	9,715 SF (approx.)
Net Residential SF	8,258 SF (approx.)
Avg. Net Unit SF	751 SF (approx.)

Above Grade Commercial SF	0 SF (approx.)
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TAX INFORMATION	
Assessment (23/24)	\$173,430
Tax Rate	12.267%
Annual Property Tax (23/24)	\$21,275
Est. Annual Property Tax (24/25)	
Tax Class	2

REVENUE - 106 W 114TH STREET

RESIDENTIAL REVENUE

UNIT	TENANT	BED	STATUS	LEGAL RENT	MONTHLY RENT
1A	REYNOLDS	1 BED	RS	\$905	\$905
1B	DANIELS	1 BED	RS	\$1,024	\$1,204
2A	TURNER	2 BED	RS	\$878	\$878
2B	ADAMS	2 BED	RS	\$1,194	\$1,194
3A	DIAGNE	2 BED	RS	\$1,140	\$1,140
3B	WILLIS	2 BED	RS	\$1,402	\$1,402
4A	DAVIS	2 BED	RS	\$1,326	\$1,326
4B	BARDWELL	2 BED	RS	\$1,278	\$1,278
5A	CHISOLM	2 BED	RS	\$1,072	\$1,072
5B	FLORES	2 BED	RS	\$1,267	\$1,267
BA	FAISON	1 BED	RS	\$1,142	\$1,142
TOTAL SF		9,715		GROSS MONTHLY RESIDENTIAL REVENUE	\$12,809
				GROSS ANNUAL RESIDENTIAL REVENUE	\$153,702
				AVERAGE MONTHLY RENT PER UNIT	\$1,164
				AVERAGE RENT PER SF (GROSS)	\$16

INCOME & EXPENSES - 106 W 114TH ST

RESIDENTIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Residential Income	9,715	\$15.82	\$153,702
Less General Vacancy / Credit Loss (3.0%)		(\$0.47)	\$(4,611)
Effective Gross Annual Residential Income		\$15.35	\$149,091

TOTAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Total Gross Annual Income	9,715	\$15.82	\$153,702
Less General Vacancy / Credit Loss		(\$0.47)	\$(4,611)
Effective Gross Annual Income		\$15.35	\$149,091

PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
PROPERTY TAXES	23/24 Actual	14.27%	\$2.19	\$21,275
INSURANCE	\$800 / Unit	5.90%	\$0.91	\$8,800
HEAT	\$800 / Unit	5.90%	\$0.91	\$8,800
ELECTRIC	\$0.25 / GSF	1.63%	\$0.25	\$2,429
WATER & SEWER	\$800 / Unit	5.90%	\$0.91	\$8,800
REPAIRS & MAINTENANCE	\$500 / Unit	3.69%	\$0.57	\$5,500
SUPER SALARY	\$250 / Month	2.01%	\$0.31	\$3,000
MANAGEMENT	3% of EGI	3.00%	\$0.46	\$4,473
TOTAL EXPENSES		42.31%	\$6.49	\$63,076
NET OPERATING INCOME				\$86,015

PROPERTY OVERVIEW - 114 W 114TH ST



PROPERTY SUMMARY

THE OFFERING

Property Address	114 West 114th Street, New York, NY 10026
County	Manhattan
Location	Located on the south side of W 114th St between St Nicholas & Malcolm X Blvd.
Block / Lot	1823 / 42
Property Type	Multifamily

PROPERTY INFORMATION

Lot Dimensions	79' x 100.92'
Lot SF	7,973 SF (approx.)
Building Dimensions	79' x 85'
Stories	5
Year Built / Last Altered	1991
Walk-Up / Elevator	Walk-Up

Above Grade Gross SF	31,020 SF (approx.)
Below Grade Gross SF	0 SF (approx.)
Total Gross SF	31,020 SF (approx.)

Residential Units	31
Commercial Units	0
Total Units	31

Gross Residential SF	31,020 SF (approx.)
Net Residential SF	26,367 SF (approx.)
Avg. Net Unit SF	851 SF (approx.)

Above Grade Commercial SF	0 SF (approx.)
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TAX INFORMATION

Assessment (23/24)	\$478,412
Tax Rate	12.502%
Annual Property Tax (23/24)	\$59,811
Est. Annual Property Tax (24/25)	
Tax Class	2

REVENUE (1/2) - 114 W 114TH STREET

RESIDENTIAL REVENUE

UNIT	BED	LXP	LEGAL RENT	MONTHLY RENT
1A	STUDIO	Mar-24	\$927	\$927
1B	2 BED	Aug-24	\$1,493	\$1,493
1C	2 BED	Jul-24	\$1,367	\$1,367
1D	2 BED	Nov-24	\$-	\$-
1E	2 BED	Feb-25	\$868	\$868
1F	2 BED	Apr-22	\$1,335	\$1,335
2A	1 BED	Jul-24	\$1,203	\$1,203
2B	2 BED	Jul-24	\$798	\$798
2C	2 BED	Nov-24	\$736	\$749
2D	2 BED	Jul-24	\$1,296	\$1,296
2E	2 BED	Jul-25	\$1,411	\$1,411
2F	2 BED	Sep-23	\$777	\$816
3A	1 BED	Jul-23	\$1,118	\$1,118
3B	2 BED	Jul-21	\$791	\$791
3C	2 BED	Mar-24	\$772	\$772
3D	2 BED	Jul-24	\$1,170	\$1,170
3E	2 BED	Jul-24	\$798	\$798
3F	2 BED	Sep-22	\$1,311	\$1,311
4A	1 BED	Nov-25	\$1,133	\$1,133
4B	2 BED	Jan-24	\$1,258	\$1,289
4C	2 BED	Nov-24	\$1,081	\$1,136

REVENUE (2/2) - 114 W 114TH STREET

RESIDENTIAL REVENUE

UNIT	BED	LXP	LEGAL RENT	MONTHLY RENT
4D	2 BED	Jun-24	\$1,297	\$1,330
4E	2 BED	Aug-24	\$1,237	\$1,237
4F	2 BED	Jul-24	\$757	\$757
5A	1 BED	Dec-23	\$1,269	\$1,269
5B	2 BED	Oct-25	\$1,096	\$1,096
5C	2 BED	Dec-31	\$1,418	\$1,418
5D	2 BED	Oct-23	\$1,343	\$1,343
5E	2 BED	Aug-25	\$1,503	\$1,578
5F	2 BED	Jul-24	\$795	\$820
BA	1 BED	Oct-24	\$890	\$714
TOTAL SF	31,020 SF		GROSS MONTHLY RESIDENTIAL REVENUE	\$33,344
			GROSS ANNUAL RESIDENTIAL REVENUE	\$400,130
			AVERAGE MONTHLY RENT PER UNIT	\$1,076
			AVERAGE RENT PER SF (GROSS)	\$13
			TOTAL GROSS MONTHLY REVENUE	\$33,344
			TOTAL GROSS ANNUAL REVENUE	\$400,130
			AVERAGE RENT PER SF (GROSS)	\$13

INCOME & EXPENSES - 114 W 114TH ST

RESIDENTIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Residential Income	31,020	\$12.90	\$400,130
Less General Vacancy / Credit Loss (3.0%)		(\$0.39)	\$(12,004)
Effective Gross Annual Residential Income		\$12.51	\$388,126

TOTAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Total Gross Annual Income	31,020	\$12.90	\$400,130
Less General Vacancy / Credit Loss		(\$0.39)	\$(12,004)
Effective Gross Income		\$12.51	\$388,126

PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
PROPERTY TAXES	23/24 Actual	15.41%	\$1.93	\$59,811
INSURANCE	\$800 / Unit	6.39%	\$0.80	\$24,800
HEAT	\$800 / GSF	6.39%	\$0.80	\$24,800
ELECTRIC	\$0.25 / GSF	2.00%	\$0.25	\$7,755
WATER & SEWER	\$800 / Unit	6.39%	\$0.80	\$24,800
REPAIRS & MAINTENANCE	\$500 / Unit	3.99%	\$0.50	\$15,500
SUPER SALARY	\$250 / Month	0.77%	\$0.10	\$3,000
MANAGEMENT	3% of EGI	3.00%	\$0.38	\$11,644
TOTAL EXPENSES		44.34%	\$5.55	\$172,110
NET OPERATING INCOME				\$216,016

PROPERTY OVERVIEW - 120 W 114TH ST



PROPERTY SUMMARY

THE OFFERING

Property Address	120 West 114th Street, New York, NY 10026
County	Manhattan
Location	Located on the south side of W 114th St between St Nicholas & Malcolm X Blvd.
Block / Lot	1823 / 46
Property Type	Multifamily

PROPERTY INFORMATION

Lot Dimensions	20' x 100.92'
Lot SF	2,018 SF (approx.)
Building Dimensions	20' x 85'
Stories	5
Year Built / Last Altered	1991
Walk-Up / Elevator	Walk-Up

Above Grade Gross SF	7,365 SF (approx.)
Below Grade Gross SF	0 SF (approx.)
Total Gross SF	7,365 SF (approx.)

Residential Units	10
Commercial Units	0
Total Units	10

Gross Residential SF	7,365 SF (approx.)
Net Residential SF	6,260 SF (approx.)
Avg. Net Unit SF	626 SF (approx.)

Above Grade Commercial SF	0 SF (approx.)
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TAX INFORMATION

Assessment (23/24)	\$179,517
Tax Rate	12.267%
Annual Property Tax (23/24)	\$22,021
Est. Annual Property Tax (24/25)	
Tax Class	2B

REVENUE - 120 W 114TH STREET

RESIDENTIAL REVENUE

UNIT	TENANT	BED	STATUS	LXP	LEGAL RENT	MONTHLY RENT
1A	HATIMI	1 BED	RS	Mar-24	\$806	\$806
1B	MURRAY	1 BED	RS	Mar-24	\$825	\$825
2A	SAFAYA	1 BED	RS	Feb-25	\$810	\$810
2B	PINKSTON	1 BED	RS	Jul-25	\$833	\$833
3A	DIAWARA	1 BED	RS	Jul-24	\$607	\$607
3B	CASH	1 BED	RS	Feb-25	\$1,178	\$1,178
4A	NAMMI	1 BED	RS	Jul-25	\$1,136	\$539
4B	SALAZAR	1 BED	RS	Aug-25	\$717	\$717
5A	GREENWICH	1 BED	RS	Sep-21	\$385	\$685
5B	MARTINEZ	1 BED	RS	Mar-24	\$1,089	\$1,089
TOTAL SF		7,365 SF	GROSS MONTHLY RESIDENTIAL REVENUE			\$8,090
GROSS ANNUAL RESIDENTIAL REVENUE						\$97,075
AVERAGE MONTHLY RENT PER UNIT						\$809
AVERAGE RENT PER SF (GROSS)						\$13

INCOME & EXPENSES - 120 W 114TH ST

RESIDENTIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Residential Income	7,365	\$13.18	\$97,075
Less General Vacancy / Credit Loss (3.0%)		(\$0.40)	\$(2,912)
Effective Gross Annual Residential Income		\$12.79	\$94,163

TOTAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Total Gross Annual Income	7,365	\$13.18	\$97,075
Less General Vacancy / Credit Loss		(\$0.40)	\$(2,912)
Effective Gross Income		\$12.79	\$94,163

PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
PROPERTY TAXES	23/24 Actual	23.39%	\$2.99	\$22,021
INSURANCE	\$800 / Unit	8.50%	\$1.09	\$8,000
HEAT	\$800 / Unit	8.50%	\$1.09	\$8,000
ELECTRIC	\$0.25 / GSF	1.96%	\$0.25	\$1,841
WATER & SEWER	\$800 / Unit	8.50%	\$1.09	\$8,000
REPAIRS & MAINTENANCE	\$500 / Unit	5.31%	\$0.68	\$5,000
SUPER SALARY	\$250 / Month	3.19%	\$0.41	\$3,000
MANAGEMENT	3% of EGI	3.00%	\$0.38	\$2,825
TOTAL EXPENSES		62.33%	\$7.97	\$58,687
NET OPERATING INCOME				\$35,475

106, 114 & 120 W 114TH STREET
FOR SALE

RETAIL MAP



CONTACT EXCLUSIVE AGENTS

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